



A STUDY ON BUYING PREFERENCE TOWARDS IMITATING GOLD WITH SPECIAL REFERENCE TO MAYILADUTHURAI TOWN

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ABSTRACT

In this study made attempt to identify the buying preference of customers towards the imitating gold in the study area of Mayiladuthurai town. In the study gives clear picture about the research problem undertaken by the researchers. The researcher identified 120 sample respondents by adopting opportunistic sampling technique to analyse the buying preference of imitating gold in the study area. In this study is useful to both the buyer and the seller to enhance the quality of product, taste and preference of customers, promoting of sales, customers' expectations, etc.,

KEYWORDS: Gold, Imitating Gold, Preference, Buying Behaviour, etc.

INTRODUCTION

"Gold is where you find it," so the saying goes, and gold was first discovered in its natural state, in streams all over the world. No doubt it was the first metal known to early hominids. Gold became a part of every human culture. Its brilliance, natural beauty, and luster, and its great malleability and resistance to tarnish made it enjoyable to work and play with. Because gold is dispersed widely throughout the geologic world, its discovery occurred to many different groups in many different locales. And nearly everyone who found it was impressed with it, and so was the developing culture in which they lived. Gold was the first metal widely known to our species. When thinking about the historical progress of technology, we consider the development of iron and copper-working as the greatest contributions to our species' economic and cultural progress - but gold came first.

STATEMENT OF THE PROBLEM

In the market there are largely fragmented and unbranded jewellery shops. In spite of product quality and services, people are still buying gold jewels from local retailers. The income level of the buyers has important contact on the type of jewellery purchased by them. The choice of jewellery has significant relation with the geographical site of the buyer. The knowledge about the branded jewellers is due to the advertisement floating on air or there are other sources of information also. The younger generation was looking at trendy, contemporary jewellery and clearly avoiding heavy, traditional imitating gold jewellery. The Indian consumer was willing to experiment with new designs. Some of the retail shops provide lot of designs with lower cost. Thus, there is a need to study the different purchasing behaviour of the people and adopt the changes as per the modern trendy people's requirements. Hence, the researcher has undertaken this study to analyze the consumer buying preference towards imitating gold in Mayiladuthurai Town.

OBJECTIVES OF THE STUDY

- To understand the conceptual framework of the consumer behaviour.
- To study the origin and growth of imitating gold.

- To understand the preference level of consumer towards imitating gold.
- To offer suitable suggestions based on the findings.

RESEARCH DESIGN

Sources of Data

This study is both descriptive and analytical in nature. It covers both primary and secondary data. The primary data required for the study were collected from the respondents selected for the study. The primary data were collected through well structured questionnaire. The secondary data were collected by the researcher from various sources like magazines, journals, textbooks and websites.

Sampling Method

The researcher has decided to follow the opportunistic sampling technique for the present research work. There are 120 sample respondents are selected for the study using convenient sampling technique. The sample size is decided after considering the financial position of the researcher and time factor.

LIMITATIONS OF THE STUDY

The study is subject to the following limitations:

- The study area is confined only to Mayiladuthurai Town.
- The sample size is restricted to only 120 due to time and cost factors.
- The finding of the study depend purely on the response given by the sample respondents and hence cannot be generalized.

DATA ANALYSIS AND INTERPRETATION

Gender Wise Classification of Respondents

Sl.No	Factors	Respondents	
		in No.	in %
1	Male	54	45%
2	Female	66	55%
Total		120	100%

Source: Primary data

Table 4.1 shows that 55% of the respondents are belongs to the female category and 45% of the respondents are male category. It is understood from the above analysis that most of the respondents taken in to study are female.

Age of The Respondents

Sl.No	Factors	Respondents	
		in No.	in %
1	Upto 25 years	20	16.67%
2	26 to 35 years	48	40%
3	36 to 45 years	36	30%
4	Above 45 years	16	13.33%
Total		120	100%

Source: Primary data

Table depicts that out of 120 customers, 40% belonged to age category of 26 to 35 years, 30% belonged to the age category of 26 to 45 years, 16.67% of customer belonged to the age category of upto 25 years and the rest of 13.33% pertaining to the age category of above 45 years.

This analysis clearly reveals the most of the sample respondents i.e., 40% are representing the age category of 26 to 35 years.

Sources of Information

Sl.No	Factors	Respondents	
		in No.	in %
1	Advertisement	24	20%
2	Friends & Relatives	78	65%
3	Dealers / Retailers	18	15%
Total		120	100%

Source: Primary data

Table illustrates the source of information from where they got information about the imitating gold they have purchased. 65% of the respondents said they got information from the friends and relatives, 20% got information through advertisement and rest 15% got information forever dealers/relatives.

This analysis clearly envisage that most of the respondents taken into study got information about the imitating gold they have purchased through friends & relatives.

Purchase Decision Maker

Sl.No	Factors	Respondents	
		in No.	in %
1	Husband	33	27.5%
2	Wife	24	20%
3	Elder members	15	12.5%
4	Collectively	48	40%
Total		120	100%

Source: Primary data

Table reveals that in 48 families the purchase decision was taken collectively by all members of the family, in 33 families husband took a decision to purchase imitation gold, on 24 families' wife took a purchase decision and only in 15 families the purchase decision was taken by elder members.

This analysis clearly exhibits that majority of the sample respondents (i.e., 40%) said that the purchase decision was taken collectively by all members of the family.

Purchasing of Imitation Gold

Sl.No	Factors	Respondents	
		in No.	in %
1	Half Yearly	24	20%
2	Yearly	12	10%
3	Occasionally	84	70%
Total		120	100%

Source: Primary data

The above table clearly reveals that out of 120 respondents, 84 respondents were bought the imitating gold occasionally, followed by the 24 respondents bought half yearly and 12 respondents were bought yearly.

It clearly shows most of the respondents bought the imitation gold on occasionally.

Factors Influencing To Prefer Imitation Gold

Sl.No	Factors	Respondents	
		in No.	in %
1	Price	42	35%
2	Quality	15	12.5%
3	Design	39	32.5%
4	Service	10	8.33%
5	Credit facility	8	6.67%
6	Easy Approachability	6	5%
Total		120	100%

Source: Primary data

Table 4.11 reveals that 35% of the respondents opined that price is the prime factor for making purchase decision, 32.5% of the consumer viewed that Design is the motivating factor for taking purchase decision, 12.5% of the consumer felt that quality is the influencing factor for purchase decision, followed by 8.33% of the respondents stated that service is the inducing factor for making purchasing decision regarding imitation gold and only 6.67% and 5% of the respondents.

Satisfaction With The Imitation Gold

Sl.No	Factors	Respondents	
		in No.	in %
1	Satisfied	72	60%
2	Neutral	39	32.5%
3	Not satisfied	9	12.5%
Total		120	100%

Source: Primary data

Table clearly depicts that 60% of the respondents are satisfied with the imitation gold which are purchased by them, 32% of the consumer considered for the study viewed that they are neither satisfied nor dissatisfied with their product. The remaining 11% of the respondents opined that they are dissatisfied with the product.

FINDINGS

- It is understood from the above analysis that most (66) of the respondents taken in to study are female.
- This analysis clearly reveals the most of the sample respondents i.e., 40% are representing the age category of 26 to 35 years.
- This analysis clearly envisage that most of the respondents taken into study got information about the imitating gold they have purchased through friends & relatives.
- It clearly shows most of the respondents bought the imitation gold on occasionally.

- 35% of the respondents opined that price is the prime factor for making purchase decision, 32.5% of the consumer viewed that Design is the motivating factor for taking purchase decision, 12.5% of the consumer felt that quality is the influencing factor for purchase decision.
- 60% of the respondents are satisfied with the imitation gold which are purchased by them, 32% of the consumer considered for the study viewed that they are neither satisfied nor dissatisfied with their product.

SUGGESTIONS

- Introducing more attractive cash discounts schemes to the customer may enhance the sale of gold.
- More attractive design in line with latest fashion of gold should be offered to the customer. Attractive offers to the customers at special occasion like Deepawali and wedding seasons etc.
- It is found from the study that most of the respondents are more conscious in the quality of gold. clarity and Quality of gold is an important factor influencing the purchase of the customers which make them to evaluate the gold purity between one shop and another.
- The respondents are of the opinion that the advertisements for jewellery must be more innovative, effective and informative. They feel that jewelleries are given much more importance in audio visual media. They said that jewellery advertisements must provide to the need of all types of people in the society.

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